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SPECIAL WARRANTY DEED

This Instrument Prepared By:

Julie O. Ehrlich
Jones, Day, Reavis & Pogue
77 West Wacker Drive
Chicago, Illinois 60601



00072923

After Recording Return to:

Robert K. Hagan
Hagan & Associates
200 East Randolph
Suite 4322
Chicago, Illinois 60601

00072923
9452/0171 45 001 Page 1 of 12
2000-01-28 12:30:16
Cook County Recorder 83.00

Handwritten initials: RSK

Address of the Property:

540 North Michigan Avenue
Chicago, Illinois 60611

P.I.N.: 17-10-121-005-0000

SPECIAL WARRANTY DEED

KNOW ALL BY THESE PRESENTS THAT RN 540 HOTEL COMPANY L.L.C., a Delaware limited liability company whose address is c/o The John Duck Company, 233 South Wacker Drive, Suite 550, Chicago, Illinois 60606 ("**Grantor**"), for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration paid to Grantor by CHICAGO 540 HOTEL, L.L.C., a Delaware limited liability company ("**Grantee**"), whose current address is c/o LaSalle Hotel Advisors, 1401 Eye Street, N.W., Suite 900, Washington, D.C. 20005, the receipt and sufficiency whereof are hereby acknowledged, by these presents does hereby GRANT, SELL AND CONVEY unto Grantee, all of that certain real property situated in Cook County, Illinois, more particularly described in Exhibit A attached hereto and incorporated herein by reference, together with all buildings, improvements and fixtures located thereon, and all rights, ways, privileges and appurtenances pertaining thereto (collectively, the "**Property**"):

SUBJECT, HOWEVER, to each of the matters set forth in Exhibit B attached hereto and incorporated herein by reference (the "**Permitted Exceptions**").

TO HAVE AND TO HOLD, the Property, subject to the aforesaid encumbrances, unto Grantee, Grantee's successors and assigns, forever; and Grantor does hereby bind Grantor and Grantor's successors and assigns to WARRANT AND FOREVER DEFEND all and singular the Property, subject to the Permitted Exceptions, unto Grantee, Grantee's successors and assigns,

7836 779 02 RSK

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against every person whomsoever lawfully claiming or to claim the same or any part thereof, by, through or under Grantor, but not otherwise.

EXECUTED this 25th day of January, 2000.

GRANTOR:

RN 540 HOTEL COMPANY L.L.C., a Delaware limited liability company

By: RN LAND DEVELOPMENT COMPANY, L.L.C., a Delaware limited liability company, its managing member

By: Buck River North L.L.C., a Delaware limited liability company, a Managing Member

By:

Name: JOHN Q. O'DONNELL

Title: CO-MANAGER

STATE OF Illinois)
) SS
COUNTY OF Cook)

ANNETTE

I, M. CRANE a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that ~~JOHN Q. O'DONNELL~~ a manager of Buck River North L.L.C. ("Managing Member"), a managing member of RN Land Development Company, L.L.C. ("RN Land"), the managing member of RN 540 Hotel Company L.L.C. (the "Company"), personally known to me to be the same person whose name is subscribed to the foregoing instrument as such CO-MANAGER appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of said Managing Member on behalf of RN Land on behalf of the Company for the uses and purposes therein set forth.

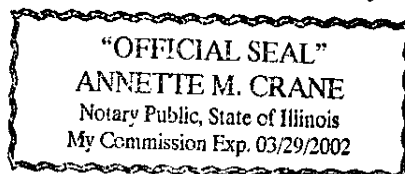
GIVEN under my hand and Notarial Seal this 25th day of January, 2000.

Annette M. Crane

Notary Public

My commission expires:

March 29, 2002



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EXHIBIT A

BLOCK 22 (EXCEPT THE EAST 75.00 FEET THEREOF TAKEN FOR WIDENING NORTH MICHIGAN AVENUE), TAKEN AS A TRACT (AND HEREINAFTER REFERRED TO AS THE MAIN TRACT) IN KINZIE'S ADDITION TO CHICAGO, BEING A SUBDIVISION IN THE NORTH FRACTIONAL QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, (EXCEPT FROM SAID MAIN TRACT (A-1)

A PARCEL BEING PART OF BLOCK 22 (EXCEPT THE EAST 75.00 FEET THEREOF TAKEN FOR WIDENING NORTH MICHIGAN AVENUE), TAKEN AS A TRACT IN KINZIE'S ADDITION TO CHICAGO, BEING A SUBDIVISION IN THE NORTH FRACTIONAL QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID PARCEL LYING BELOW 36.83 FEET ABOVE CHICAGO CITY DATUM AND LYING ABOVE 16.12 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN THE HORIZONTAL BOUNDARIES OF SAID PARCEL PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID TRACT; THENCE SOUTH 00° 10' 00" WEST ALONG THE EAST LINE THEREOF 21.98 FEET; THENCE NORTH 90° 00' 00" WEST 6.11 FEET; THENCE SOUTH 00° 00' 00" WEST 4.22 FEET; THENCE NORTHWESTERLY 31.62 FEET ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 15.39 FEET, CONVEX SOUTHWESTERLY AND WHOSE CHORD BEARS NORTH 55° 43' 49" WEST 26.34 FEET; THENCE SOUTH 90° 00' 00" EAST 4.05 FEET; THENCE NORTH 00° 00' 00" EAST 5.30 FEET; THENCE NORTH 90° 00' 00" WEST 70.31 FEET; THENCE NORTH 00° 00' 00" EAST 6.07 FEET TO A POINT ON THE NORTH LINE OF SAID TRACT; THENCE SOUTH 90° 00' 00" EAST ALONG THE NORTH LINE OF SAID TRACT 94.20 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS;

ALSO EXCEPT FROM SAID MAIN TRACT (A-2)

A PARCEL BEING PART OF BLOCK 22 (EXCEPT THE EAST 75.00 FEET THEREOF TAKEN FOR WIDENING NORTH MICHIGAN AVENUE), TAKEN AS A TRACT IN KINZIE'S ADDITION TO CHICAGO, BEING A SUBDIVISION IN THE NORTH FRACTIONAL QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID PARCEL LYING BELOW 36.83 FEET ABOVE CHICAGO CITY DATUM AND LYING ABOVE 19.05 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN THE HORIZONTAL BOUNDARIES OF SAID PARCEL PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID TRACT; THENCE SOUTH 00° 10' 00" WEST ALONG THE EAST LINE THEREOF 21.98 FEET; THENCE NORTH 90° 00' 00" WEST 6.11 FEET; THENCE SOUTH 00° 00' 00" WEST 4.22 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 00° 00' 00" WEST 8.65 FEET; THENCE NORTH 90° 00' 00" WEST 25.95 FEET; THENCE SOUTH 00° 00' 00" WEST 23.90 FEET; THENCE SOUTH 90° 00' 00" EAST 8.71 FEET; THENCE SOUTH 00° 00' 00" WEST 5.00 FEET; THENCE SOUTH 90° 00' 00" EAST 23.22 FEET TO A POINT ON THE EAST LINE OF SAID TRACT;

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THENCE SOUTH 00° 10' 00" WEST ALONG THE EAST LINE OF SAID TRACT 33.18 FEET; THENCE NORTH 90° 00' 00" WEST 77.96 FEET; THENCE NORTH 00° 00' 00" EAST 7.83 FEET; THENCE NORTH 90° 00' 00" WEST 15.59 FEET; THENCE NORTH 00° 00' 00" EAST 36.40 FEET; THENCE NORTH 90° 00' 00" WEST 15.04 FEET; THENCE NORTH 00° 00' 00" EAST 7.50 FEET; THENCE SOUTH 90° 00' 00" EAST 11.72 FEET; THENCE NORTH 00° 00' 00" EAST 21.72 FEET; THENCE SOUTH 90° 00' 00" EAST 4.75 FEET; THENCE NORTH 00° 00' 00" EAST 6.00 FEET; THENCE SOUTH 90° 00' 00" EAST 27.43 FEET; THENCE NORTH 00° 00' 00" EAST 11.40 FEET; THENCE SOUTH 90° 00' 00" EAST 41.08 FEET; THENCE SOUTH 00° 00' 00" WEST 5.30 FEET; THENCE NORTH 90° 00' 00" WEST 4.05 FEET; THENCE SOUTHEASTERLY 31.62 FEET ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 15.39 FEET, CONVEX SOUTHWESTERLY AND WHOSE CHORD BEARS SOUTH 55° 43' 49" EAST 26.34 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS;

ALSO EXCEPT FROM SAID MAIN TRACT
(A-3)

A PARCEL BEING PART OF BLOCK 22 (EXCEPT THE EAST 75.00 FEET THEREOF TAKEN FOR WIDENING NORTH MICHIGAN AVENUE), TAKEN AS A TRACT IN KINZIE'S ADDITION TO CHICAGO, BEING A SUBDIVISION IN THE NORTH FRACTIONAL QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID PARCEL LYING BELOW 26.84 FEET ABOVE CHICAGO CITY DATUM AND LYING ABOVE 14.65 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN THE HORIZONTAL BOUNDARIES OF SAID PARCEL PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID TRACT; THENCE SOUTH 00° 10' 00" WEST ALONG THE EAST LINE THEREOF 21.98 FEET; THENCE NORTH 90° 00' 00" WEST 6.11 FEET; THENCE SOUTH 00° 00' 00" WEST 4.21 FEET; THENCE SOUTH 00° 00' 00" WEST 8.65 FEET; THENCE NORTH 90° 00' 00" WEST 25.95 FEET; THENCE SOUTH 00° 00' 00" WEST 23.90 FEET; THENCE SOUTH 90° 00' 00" EAST 8.71 FEET; THENCE SOUTH 00° 00' 00" WEST 5.00 FEET; THENCE SOUTH 90° 00' 00" EAST 23.22 FEET TO A POINT ON THE EAST LINE OF SAID TRACT; THENCE SOUTH 00° 10' 00" WEST ALONG THE EAST LINE OF SAID TRACT 33.18 FEET; THENCE NORTH 90° 00' 00" WEST 77.96 FEET; THENCE NORTH 00° 00' 00" EAST 7.83 FEET; THENCE NORTH 90° 00' 00" WEST 15.59 FEET; THENCE NORTH 00° 00' 00" EAST 36.40 FEET; THENCE NORTH 90° 00' 00" WEST 15.04 FEET TO THE POINT OF BEGINNING; THENCE NORTH 00° 00' 00" EAST 7.50 FEET; THENCE SOUTH 90° 00' 00" EAST 11.72 FEET; THENCE NORTH 00° 00' 00" EAST 21.72 FEET; THENCE SOUTH 90° 00' 00" EAST 4.75 FEET; THENCE NORTH 00° 00' 00" EAST 6.00 FEET; THENCE NORTH 90° 00' 00" WEST 1.46 FEET; THENCE NORTHWESTERLY 24.80 FEET ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 18.44 FEET, CONVEX SOUTHWESTERLY AND WHOSE CHORD BEARS NORTH 50° 56' 50" WEST 22.97 FEET; THENCE NORTH 00° 00' 00" EAST 3.00 FEET TO A POINT ON THE NORTH LINE OF SAID TRACT; THENCE NORTH 90° 00' 00" WEST ALONG THE NORTH LINE OF SAID TRACT 42.35 FEET; THENCE SOUTH 00° 00' 00" WEST 13.53 FEET; THENCE NORTH 89° 59' 14" WEST 1.01 FEET; THENCE SOUTH 00° 00' 00" WEST 40.72 FEET; THENCE SOUTH 90° 00' 00" EAST 35.57 FEET; THENCE NORTH 00° 00' 00" EAST 1.55 FEET; THENCE SOUTH 90° 00' 00" EAST 10.62 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS;

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ALSO EXCEPT FROM SAID MAIN TRACT

(A-4)

A PARCEL BEING PART OF BLOCK 22 (EXCEPT THE EAST 75.00 FEET THEREOF TAKEN FOR WIDENING NORTH MICHIGAN AVENUE), TAKEN AS A TRACT IN KINZIE'S ADDITION TO CHICAGO, BEING A SUBDIVISION IN THE NORTH FRACTIONAL QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID PARCEL LYING BELOW 21.72 FEET ABOVE CHICAGO CITY DATUM AND LYING ABOVE 19.05 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN THE HORIZONTAL BOUNDARIES OF SAID PARCEL PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID TRACT; THENCE SOUTH 00° 10' 00" WEST ALONG THE EAST LINE THEREOF 21.98 FEET; THENCE NORTH 90° 00' 00" WEST 6.11 FEET; THENCE SOUTH 00° 00' 00" WEST 4.22 FEET; THENCE NORTHWESTERLY 31.62 FEET ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 15.39 FEET, CONVEX SOUTHWESTERLY AND WHOSE CHORD BEARS NORTH 55° 43' 49" WEST 26.34 FEET; THENCE SOUTH 90° 00' 00" EAST 4.05 FEET; THENCE NORTH 00° 00' 00" EAST 5.30 FEET; THENCE NORTH 90° 00' 00" WEST 41.08 FEET; THENCE NORTH 90° 00' 00" WEST 5.56 FEET; THENCE NORTH 90° 00' 00" WEST 7.57 FEET TO THE POINT OF BEGINNING; THENCE NORTH 90° 00' 00" WEST 3.83 FEET; THENCE SOUTH 00° 00' 00" WEST 11.40 FEET; THENCE SOUTH 90° 00' 00" EAST 3.83 FEET; THENCE NORTH 00° 00' 00" EAST 11.40 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS;

ALSO EXCEPT FROM SAID MAIN TRACT

(A-5)

A PARCEL BEING PART OF BLOCK 22 (EXCEPT THE EAST 75.00 FEET THEREOF TAKEN FOR WIDENING NORTH MICHIGAN AVENUE), TAKEN AS A TRACT IN KINZIE'S ADDITION TO CHICAGO, BEING A SUBDIVISION IN THE NORTH FRACTIONAL QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID PARCEL LYING BELOW 24.95 FEET ABOVE CHICAGO CITY DATUM AND LYING ABOVE 19.05 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN THE HORIZONTAL BOUNDARIES OF SAID PARCEL PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID TRACT; THENCE SOUTH 00° 10' 00" WEST ALONG THE EAST LINE THEREOF 21.98 FEET; THENCE NORTH 90° 00' 00" WEST 6.11 FEET; THENCE SOUTH 00° 00' 00" WEST 4.22 FEET; THENCE NORTHWESTERLY 31.62 FEET ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 15.39 FEET, CONVEX SOUTHWESTERLY AND WHOSE CHORD BEARS NORTH 55° 43' 49" WEST 26.34 FEET; THENCE SOUTH 90° 00' 00" EAST 4.05 FEET; THENCE NORTH 00° 00' 00" EAST 5.30 FEET; THENCE NORTH 90° 00' 00" WEST 41.08 FEET; THENCE NORTH 90° 00' 00" WEST 5.56 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 00° 00' 00" WEST 11.40 FEET; THENCE NORTH 90° 00' 00" WEST 7.57 FEET; THENCE NORTH 00° 00' 00" EAST 11.40 FEET; THENCE SOUTH 90° 00' 00" EAST 7.57 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS;

ALSO EXCEPT FROM SAID MAIN TRACT

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(A-6)

A PARCEL BEING PART OF BLOCK 22 (EXCEPT THE EAST 75.00 FEET THEREOF TAKEN FOR WIDENING NORTH MICHIGAN AVENUE), TAKEN AS A TRACT IN KINZIE'S ADDITION TO CHICAGO, BEING A SUBDIVISION IN THE NORTH FRACTIONAL QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID PARCEL LYING BELOW 26.25 FEET ABOVE CHICAGO CITY DATUM AND LYING ABOVE 19.05 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN THE HORIZONTAL BOUNDARIES OF SAID PARCEL PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID TRACT; THENCE SOUTH 00° 10' 00" WEST ALONG THE EAST LINE THEREOF 21.98 FEET; THENCE NORTH 90° 00' 00" WEST 6.11 FEET; THENCE SOUTH 00° 00' 00" WEST 4.22 FEET; THENCE NORTHWESTERLY 31.62 FEET ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 15.39 FEET, CONVEX SOUTHWESTERLY AND WHOSE CHORD BEARS NORTH 55° 43' 49" WEST 26.34 FEET; THENCE SOUTH 90° 00' 00" EAST 4.05 FEET; THENCE NORTH 00° 00' 00" EAST 5.30 FEET; THENCE NORTH 90° 00' 00" WEST 41.08 FEET TO THE POINT OF BEGINNING; THENCE NORTH 90° 00' 00" WEST 5.56 FEET; THENCE SOUTH 00° 00' 00" WEST 11.40 FEET; THENCE SOUTH 90° 00' 00" EAST 5.56 FEET; THENCE NORTH 00° 00' 00" EAST 11.40 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS;

ALSO EXCEPT FROM SAID MAIN TRACT

(A-7)

A PARCEL BEING PART OF BLOCK 22 (EXCEPT THE EAST 75.00 FEET THEREOF TAKEN FOR WIDENING NORTH MICHIGAN AVENUE), TAKEN AS A TRACT IN KINZIE'S ADDITION TO CHICAGO, BEING A SUBDIVISION IN THE NORTH FRACTIONAL QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID PARCEL LYING BELOW 36.83 FEET ABOVE CHICAGO CITY DATUM AND LYING ABOVE 16.12 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN THE HORIZONTAL BOUNDARIES OF SAID PARCEL PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID TRACT; THENCE SOUTH 00° 10' 00" WEST ALONG THE EAST LINE THEREOF 21.98 FEET TO THE POINT OF BEGINNING; THENCE NORTH 90° 00' 00" WEST 6.11 FEET; THENCE SOUTH 00° 00' 00" WEST 41.77 FEET; THENCE SOUTH 90° 00' 00" EAST 5.98 FEET TO A POINT ON THE EAST LINE OF SAID TRACT; THENCE NORTH 00° 10' 00" EAST ALONG THE EAST LINE OF SAID TRACT 41.77 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS;

ALSO EXCEPT FROM SAID MAIN TRACT

(A-8)

A PARCEL BEING PART OF BLOCK 22 (EXCEPT THE EAST 75.00 FEET THEREOF TAKEN FOR WIDENING NORTH MICHIGAN AVENUE), TAKEN AS A TRACT IN KINZIE'S ADDITION TO CHICAGO, BEING A SUBDIVISION IN THE NORTH FRACTIONAL QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID PARCEL LYING BELOW 59.98 FEET ABOVE

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CHICAGO CITY DATUM AND LYING ABOVE 37.36 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN THE HORIZONTAL BOUNDARIES OF SAID PARCEL PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID TRACT; THENCE SOUTH 00° 10' 00" WEST ALONG THE EAST LINE THEREOF 25.02 FEET; THENCE SOUTH 00° 10' 00" WEST ALONG THE EAST LINE OF SAID TRACT 165.06 FEET; THENCE NORTH 90° 00' 00" WEST 33.03 FEET; THENCE SOUTH 00° 00' 00" WEST 7.70 FEET; THENCE NORTH 90° 00' 00" WEST 8.33 FEET; THENCE NORTH 00° 00' 00" EAST 2.09 FEET; THENCE NORTH 90° 00' 00" WEST 12.50 FEET; THENCE SOUTH 00° 00' 00" WEST 22.58 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT; THENCE SOUTH 89° 58' 55" WEST ALONG THE SOUTH LINE OF SAID TRACT, 112.05 FEET; THENCE NORTH 00° 00' 00" EAST 64.01 FEET; THENCE SOUTH 90° 00' 00" EAST 7.23 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 90° 00' 00" EAST 41.74 FEET; THENCE NORTH 00° 00' 00" EAST 100.60 FEET; THENCE NORTH 90° 00' 00" WEST 38.74 FEET; THENCE SOUTH 00° 00' 00" WEST 8.15 FEET; THENCE NORTH 90° 00' 00" WEST 3.00 FEET; THENCE SOUTH 00° 00' 00" WEST 92.45 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

ALSO EXCEPT FROM SAID MAIN TRACT
(A-9)

A PARCEL BEING PART OF BLOCK 22 (EXCEPT THE EAST 75.00 FEET THEREOF TAKEN FOR WIDENING NORTH MICHIGAN AVENUE), TAKEN AS A TRACT IN KINZIE'S ADDITION TO CHICAGO, BEING A SUBDIVISION IN THE NORTH FRACTIONAL QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID PARCEL LYING BELOW 50.64 FEET ABOVE CHICAGO CITY DATUM AND LYING ABOVE 36.83 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN THE HORIZONTAL BOUNDARIES OF SAID PARCEL PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID TRACT; THENCE SOUTH 00° 10' 00" WEST ALONG THE EAST LINE THEREOF 3.37 FEET; THENCE NORTH 90° 00' 00" WEST 78.00 FEET; THENCE SOUTH 00° 00' 00" WEST 14.20 FEET; THENCE SOUTH 90° 00' 00" EAST 45.87 FEET; THENCE SOUTH 00° 00' 00" WEST 7.45 FEET; THENCE SOUTH 90° 00' 00" EAST 32.07 FEET TO A POINT ON THE EAST LINE OF SAID TRACT; THENCE SOUTH 00° 10' 00" WEST ALONG THE EAST LINE OF SAID TRACT 65.06 FEET; THENCE NORTH 90° 00' 00" WEST 33.03 FEET; THENCE SOUTH 00° 00' 00" WEST 7.70 FEET; THENCE NORTH 90° 00' 00" WEST 8.33 FEET; THENCE NORTH 00° 00' 00" EAST 2.09 FEET; THENCE NORTH 90° 00' 00" WEST 12.50 FEET; THENCE SOUTH 00° 00' 00" WEST 22.58 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT; THENCE SOUTH 89° 58' 55" WEST ALONG THE SOUTH LINE OF SAID TRACT, 112.05 FEET; THENCE NORTH 00° 00' 00" EAST 64.01 FEET; THENCE SOUTH 90° 00' 00" EAST 48.97 FEET; THENCE NORTH 00° 00' 00" EAST 101.60 FEET; THENCE SOUTH 90° 00' 00" EAST 8.62 FEET; THENCE NORTH 00° 00' 00" EAST 7.50 FEET; THENCE SOUTH 90° 00' 00" EAST 11.72 FEET; THENCE NORTH 00° 00' 00" EAST 19.44 FEET; THENCE NORTH 90° 00' 00" WEST 40.31 FEET; THENCE NORTH 00° 00' 00" EAST 12.49 FEET; THENCE SOUTH 90° 00' 00" EAST 5.75 FEET; THENCE NORTH 00° 00' 00" EAST 13.26 FEET TO A POINT ON THE NORTH LINE OF SAID TRACT; THENCE

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SOUTH 90° 00' 00" EAST ALONG THE NORTH LINE OF SAID TRACT 131.72 FEET TO THE POINT OF BEGINNING (EXCEPT THAT PART THEREOF DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID TRACT; THENCE SOUTH 00° 10' 00" WEST ALONG THE EAST LINE THEREOF 25.02 FEET; THENCE SOUTH 00° 10' 00" WEST ALONG THE EAST LINE OF SAID TRACT 10.66 FEET; THENCE NORTH 90° 00' 00" WEST 6.07 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 00° 00' 00" WEST 18.65 FEET; THENCE NORTH 90° 00' 00" WEST 6.90 FEET; THENCE SOUTH 00° 00' 00" WEST 5.00 FEET; THENCE NORTH 90° 00' 00" WEST 19.12 FEET; THENCE NORTH 00° 00' 00" EAST 23.65 FEET; THENCE SOUTH 90° 00' 00" EAST 26.02 FEET TO THE POINT OF BEGINNING), IN COOK COUNTY, ILLINOIS.

ALSO EXCEPT FROM SAID MAIN TRACT
(A-10)

A PARCEL BEING PART OF BLOCK 22 (EXCEPT THE EAST 75.00 FEET THEREOF TAKEN FOR WIDENING NORTH MICHIGAN AVENUE), TAKEN AS A TRACT IN KINZIE'S ADDITION TO CHICAGO, BEING A SUBDIVISION IN THE NORTH FRACTIONAL QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID PARCEL LYING BELOW 47.57 FEET ABOVE CHICAGO CITY DATUM AND LYING ABOVE 36.83 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN THE HORIZONTAL BOUNDARIES OF SAID PARCEL PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID TRACT; THENCE SOUTH 00° 10' 00" WEST ALONG THE EAST LINE THEREOF 25.02 FEET; THENCE SOUTH 00° 10' 00" WEST ALONG THE EAST LINE OF SAID TRACT 165.06 FEET; THENCE NORTH 90° 00' 00" WEST 33.03 FEET; THENCE SOUTH 00° 00' 00" WEST 7.70 FEET; THENCE NORTH 90° 00' 00" WEST 8.33 FEET; THENCE NORTH 00° 00' 00" EAST 2.09 FEET; THENCE NORTH 90° 00' 00" WEST 12.50 FEET; THENCE SOUTH 00° 00' 00" WEST 22.58 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT; THENCE SOUTH 89° 58' 55" WEST ALONG THE SOUTH LINE OF SAID TRACT, 112.05 FEET; THENCE NORTH 00° 00' 00" EAST 64.01 FEET; THENCE SOUTH 90° 00' 00" EAST 48.97 FEET; THENCE NORTH 00° 00' 00" EAST 101.60 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 90° 00' 00" EAST 8.62 FEET; THENCE NORTH 00° 00' 00" EAST 7.50 FEET; THENCE SOUTH 90° 00' 00" EAST 11.72 FEET; THENCE NORTH 00° 00' 00" EAST 19.44 FEET; THENCE NORTH 90° 00' 00" WEST 40.31 FEET; THENCE NORTH 00° 00' 00" EAST 12.49 FEET; THENCE SOUTH 90° 00' 00" EAST 5.75 FEET; THENCE NORTH 00° 00' 00" EAST 13.26 FEET TO A POINT ON THE NORTH LINE OF SAID TRACT; THENCE NORTH 90° 00' 00" WEST ALONG THE NORTH LINE OF SAID TRACT 24.51 FEET; THENCE SOUTH 00° 00' 00" WEST 53.70 FEET; THENCE SOUTH 90° 00' 00" EAST 38.74 FEET; THENCE NORTH 00° 00' 00" EAST 1.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

ALSO EXCEPT FROM SAID MAIN TRACT
(B-1)

A PARCEL BEING PART OF BLOCK 22 (EXCEPT THE EAST 75.00 FEET THEREOF TAKEN FOR WIDENING NORTH MICHIGAN AVENUE), TAKEN AS A TRACT IN KINZIE'S ADDITION TO CHICAGO, BEING A SUBDIVISION IN THE NORTH

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FRACTIONAL QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID PARCEL LYING BELOW 36.83 FEET ABOVE CHICAGO CITY DATUM AND LYING ABOVE 22.94 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN THE HORIZONTAL BOUNDARIES OF SAID PARCEL PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID TRACT; THENCE SOUTH 00° 10' 00" WEST ALONG THE EAST LINE THEREOF 119.83 FEET; THENCE SOUTH 00° 10' 00" WEST ALONG THE EAST LINE OF SAID TRACT 36.00 FEET; THENCE NORTH 90° 00' 00" WEST 24.82 FEET; THENCE SOUTH 00° 00' 00" WEST 10.26 FEET; THENCE SOUTH 90° 00' 00" EAST 24.79 FEET TO THE EAST LINE OF SAID TRACT; THENCE SOUTH 00° 10' 00" WEST ALONG THE EAST LINE OF SAID TRACT 5.85 FEET TO POINT OF BEGINNING; THENCE NORTH 90° 00' 00" WEST 60.67 FEET; THENCE NORTH 00° 00' 00" EAST 16.41 FEET; THENCE NORTH 90° 00' 00" WEST 16.28 FEET; THENCE SOUTH 00° 00' 10" WEST 51.74 FEET; THENCE SOUTH 90° 00' 00" EAST 6.77 FEET; THENCE NORTH 53° 18' 52" EAST 9.91 FEET; THENCE SOUTH 90° 00' 00" EAST 13.31 FEET; THENCE SOUTH 00° 00' 00" WEST 16.93 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT; THENCE NORTH 89° 58' 55" EAST ALONG THE SOUTH LINE OF SAID TRACT 48.79 FEET TO THE SOUTHEAST CORNER THEREOF; THENCE NORTH 00° 10' 00" EAST ALONG THE EAST LINE OF SAID TRACT 46.32 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS;

ALSO EXCEPT FROM SAID MAIN TRACT
(B-2)

A PARCEL BEING PART OF BLOCK 22 (EXCEPT THE EAST 75.00 FEET THEREOF TAKEN FOR WIDENING NORTH MICHIGAN AVENUE), TAKEN AS A TRACT IN KINZIE'S ADDITION TO CHICAGO, BEING A SUBDIVISION IN THE NORTH FRACTIONAL QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID PARCEL LYING BELOW 36.83 FEET ABOVE CHICAGO CITY DATUM AND LYING ABOVE 21.12 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN THE HORIZONTAL BOUNDARIES OF SAID PARCEL PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID TRACT; THENCE SOUTH 00° 10' 00" WEST ALONG THE EAST LINE THEREOF 119.83 FEET TO POINT OF BEGINNING; THENCE SOUTH 00° 10' 00" WEST ALONG THE EAST LINE OF SAID TRACT 36.00 FEET; THENCE NORTH 90° 00' 00" WEST 24.82 FEET; THENCE SOUTH 00° 00' 00" WEST 10.26 FEET; THENCE SOUTH 90° 00' 00" EAST 24.79 FEET TO THE EAST LINE OF SAID TRACT; THENCE SOUTH 00° 10' 00" WEST ALONG THE EAST LINE OF SAID TRACT 5.85 FEET; THENCE NORTH 90° 00' 00" WEST 60.67 FEET; THENCE NORTH 00° 00' 00" EAST 16.41 FEET; THENCE NORTH 90° 00' 00" WEST 16.28 FEET; THENCE NORTH 00° 00' 00" EAST 28.26 FEET; THENCE NORTH 90° 00' 00" WEST 1.33 FEET; THENCE NORTH 00° 00' 00" EAST 4.55 FEET; THENCE SOUTH 90° 00' 00" EAST 1.33 FEET; THENCE NORTH 00° 00' 00" EAST 2.89 FEET; THENCE SOUTH 90° 00' 00" EAST 77.10 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS;

ALSO EXCEPT FROM SAID MAIN TRACT

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(B-3)

A PARCEL BEING PART OF BLOCK 22 (EXCEPT THE EAST 75.00 FEET THEREOF TAKEN FOR WIDENING NORTH MICHIGAN AVENUE), TAKEN AS A TRACT IN KINZIE'S ADDITION TO CHICAGO, BEING A SUBDIVISION IN THE NORTH FRACTIONAL QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID PARCEL LYING BELOW 36.83 FEET ABOVE CHICAGO CITY DATUM AND LYING ABOVE 24.53 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN THE HORIZONTAL BOUNDARIES OF SAID PARCEL PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID TRACT; THENCE SOUTH 00° 10' 00" WEST ALONG THE EAST LINE THEREOF 119.83 FEET; THENCE SOUTH 00° 10' 00" WEST ALONG THE EAST LINE OF SAID TRACT 36.00 FEET; THENCE NORTH 90° 00' 00" WEST 24.82 FEET; THENCE SOUTH 00° 00' 00" WEST 10.26 FEET; THENCE SOUTH 90° 00' 00" EAST 24.79 FEET TO THE EAST LINE OF SAID TRACT; THENCE SOUTH 00° 10' 00" WEST ALONG THE EAST LINE OF SAID TRACT 5.85 FEET; THENCE NORTH 90° 00' 00" WEST 60.67 FEET; THENCE NORTH 00° 00' 00" EAST 16.41 FEET; THENCE NORTH 90° 00' 00" WEST 16.28 FEET; THENCE SOUTH 00° 00' 10" WEST 51.74 FEET TO POINT OF BEGINNING; THENCE SOUTH 90° 00' 00" EAST 6.77 FEET; THENCE SOUTH 00° 00' 00" WEST 11.02 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT; THENCE SOUTH 89° 58' 55" WEST ALONG THE SOUTH LINE OF SAID TRACT 6.77 FEET; THENCE NORTH 00° 00' 00" EAST 11.02 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

ALSO EXCEPT FROM SAID MAIN TRACT

(B-4)

A PARCEL BEING PART OF BLOCK 22 (EXCEPT THE EAST 75.00 FEET THEREOF TAKEN FOR WIDENING NORTH MICHIGAN AVENUE), TAKEN AS A TRACT IN KINZIE'S ADDITION TO CHICAGO, BEING A SUBDIVISION IN THE NORTH FRACTIONAL QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID PARCEL LYING BELOW 21.12 FEET ABOVE CHICAGO CITY DATUM AND LYING ABOVE 8.11 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN THE HORIZONTAL BOUNDARIES OF SAID PARCEL PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID TRACT; THENCE SOUTH 00° 10' 00" WEST ALONG THE EAST LINE THEREOF 166.09 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 00° 10' 00" WEST ALONG SAID EAST LINE 5.85 FEET; THENCE NORTH 90° 00' 00" WEST 41.95 FEET; THENCE NORTH 00° 00' 00" EAST 16.41 FEET; THENCE NORTH 90° 00' 00" WEST 9.88 FEET; THENCE NORTH 00° 00' 00" EAST 7.50 FEET; THENCE NORTH 90° 00' 00" WEST 8.84 FEET; THENCE NORTH 00° 00' 00" EAST 30.23 FEET; THENCE SOUTH 90° 00' 00" EAST 1.50 FEET; THENCE NORTH 00° 00' 00" EAST 1.44 FEET; THENCE SOUTH 90° 00' 00" EAST 21.78 FEET; THENCE SOUTH 00° 00' 00" WEST 11.14 FEET; THENCE SOUTH 90° 00' 00" EAST 7.95 FEET; THENCE SOUTH 00° 00' 00" WEST 2.27 FEET; THENCE SOUTH 90° 00' 00" EAST 4.67 FEET; THENCE SOUTH 00° 00' 00" WEST 36.32 FEET; THENCE SOUTH 90° 00' 00" EAST 24.79 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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ALSO EXCEPT FROM SAID MAIN TRACT

(B-5)

A PARCEL BEING PART OF BLOCK 22 (EXCEPT THE EAST 75.00 FEET THEREOF TAKEN FOR WIDENING NORTH MICHIGAN AVENUE), TAKEN AS A TRACT IN KINZIE'S ADDITION TO CHICAGO, BEING A SUBDIVISION IN THE NORTH FRACTIONAL QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID PARCEL LYING BELOW 21.12 FEET ABOVE CHICAGO CITY DATUM AND LYING ABOVE 9.18 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN THE HORIZONTAL BOUNDARIES OF SAID PARCEL PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID TRACT; THENCE SOUTH 00° 10' 00" WEST ALONG THE EAST LINE THEREOF 166.09 FEET; THENCE SOUTH 00° 10' 00" WEST ALONG SAID EAST LINE 5.85 FEET; THENCE NORTH 90° 00' 00" WEST 41.95 FEET TO THE POINT OF BEGINNING; THENCE NORTH 00° 00' 00" EAST 16.41 FEET; THENCE NORTH 90° 00' 00" WEST 9.88 FEET; THENCE NORTH 00° 00' 00" EAST 7.50 FEET; THENCE NORTH 90° 00' 00" WEST 8.84 FEET; THENCE SOUTH 00° 00' 00" WEST 23.91 FEET; THENCE SOUTH 90° 00' 00" EAST 18.72 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

ALSO EXCEPT FROM SAID MAIN TRACT

(B-6)

A PARCEL BEING PART OF BLOCK 22 (EXCEPT THE EAST 75.00 FEET THEREOF TAKEN FOR WIDENING NORTH MICHIGAN AVENUE), TAKEN AS A TRACT IN KINZIE'S ADDITION TO CHICAGO, BEING A SUBDIVISION IN THE NORTH FRACTIONAL QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID PARCEL LYING BELOW 36.83 FEET ABOVE CHICAGO CITY DATUM AND LYING ABOVE 22.94 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN THE HORIZONTAL BOUNDARIES OF SAID PARCEL PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS.

COMMENCING AT THE NORTHEAST CORNER OF SAID TRACT; THENCE SOUTH 00° 10' 00" WEST ALONG THE EAST LINE THEREOF 119.83 FEET; THENCE SOUTH 00° 10' 00" WEST ALONG THE EAST LINE OF SAID TRACT 36.00 FEET TO POINT OF BEGINNING; THENCE NORTH 90° 00' 00" WEST 24.82 FEET; THENCE SOUTH 00° 00' 00" WEST 10.26 FEET; THENCE SOUTH 90° 00' 00" EAST 24.79 FEET TO THE EAST LINE OF SAID TRACT; THENCE NORTH 00° 10' 00" EAST ALONG THE EAST LINE OF SAID TRACT 10.26 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS).

PROPERTY ADDRESS:

540 NORTH MICHIGAN AVENUE
CHICAGO, COOK COUNTY, ILLINOIS 60611

PROPERTY INDEX NUMBER: 17-10-121-005-0000


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EXHIBIT B

1. Zoning and building ordinances and land use regulations that apply to the Property as of the date hereof.
2. Real estate taxes not yet due or payable.
3. Matters shown on the Survey dated January 19, 2000 and prepared by Gremley & Biedermann, Inc.
4. Memorandum of Amended and Restated Management Agreement dated November 28, 1989 and recorded December 1, 1989 as Document 89574542. Rights of Marriott Hotel Services, Inc. pursuant to the Amended and Restated Management Agreement dated November 28, 1989, as amended.
5. Ordinance recorded as Document 91075841.
6. Agreement recorded August 31, 1998 as Document 98774492.
7. Emergency Exit Agreement dated as of January 21, 2000 between Grantor and RN 124/125 Company, L.L.C.
8. Rights of parties under unrecorded Leases.
9. Claim for Mechanics lien in favor of Cupples Products, Inc. recorded May 12, 1999 as document number 99456408.
10. Subcontractor's Notice and Claim for Lien in favor of McNulty Brothers Company recorded February 23, 1999 as document number 99176448.

City of Chicago
Dept. of Revenue
219559
01/26/2000 13:57 Batch 07235 48

Real Estate
Transfer Stamp
\$780,750.00




COOK COUNTY
REAL ESTATE TRANSACTION TAX
JAN. 26. 00

COUNTY TAX
REVENUE STAMP

0000071733

REAL ESTATE TRANSFER TAX
\$52,050.00
00000000
FP326670

STATE OF ILLINOIS
STATE TAX




JAN. 27. 00

REAL ESTATE TRANSFER TAX
DEPARTMENT OF REVENUE

0000007986

REAL ESTATE TRANSFER TAX
9264999
FP326660

STATE OF ILLINOIS
STATE TAX



JAN. 27. 00

REAL ESTATE TRANSFER TAX
DEPARTMENT OF REVENUE

0000009318

REAL ESTATE TRANSFER TAX
1145001
FP326669

00072923